1 N. Y. Dock 48. 15 N. Y. Gas, El. Light H. & P. 5s. 1

24 N. Y. Gas. El. Light

H. & P. 4s 1 N. Y. L. E. & W. Coal

1 N. Y. L. E. & W. 11814 & Railroad Ss. 11814 11 D. Y. Ont. & W. 48 10174 11 D. Y. Ont. & W. 48 10174

11 D. Y., Ohl. & W. 45. 10174 1 N. Y. & Queens 55. 10174 1 N. Y., Sus. & W. gen. 55. 10884 204 Nortolk & Western 48. 9674 5 Norfolk & Western 48. 9674 5 Nortolk & Western 48. 9674 188 North. Pacino 48. 10234

1 N. Pac. St. P. & D. & 9994 85 Oregon Ry & Nav. 4s. 9894 6 Or. Short Line 6s. 1234 2 Or. Short Line 6s. 112 138 Or. Short Line 4s. 98

6 Or. Short Line 6s. 12814
2 Or. Short Line 6s. 112
138 Or. Short Line 4s. 38
8 Pacific Coast 1st. 105
12 Pennsylvania 045. 1084
168 Pennsylvania cv. 3148
45 Peorla & East. 1st. 66

17 Peorla & East Inc. ... 61

out, in much the same state as it was seven days before. Press despatches throughout the week were a little more warlike. Japan is convinced, apparently, that her "sphere of influence" in Asia and her ultimate independence as a nation are threatened by Russia. She is determined to settle the issue now, knowing that if she does not s slowly crushing process will begin which will in a few years leave her helpless. It is, of course, possible to adjust the matter amicahly. If Russia will definitely stop her advance into Corea, cease treating Manchuria as her own territory and give proper guarantees for the permanence of her changed attitude, Japan, on her part, will, no doubt, make such concessions as will allow the controversy to be resolved in the shape of a treaty. must be admitted that Russia has, on the face of things, done all that she could be saked to do in the way of making satisfactory promises to respect the right of other nations in Manchuria; but whether the Corean tangle can be untied by diplomatic negotiations, that is, whether Russia has so involved herself there that a retreat through diplomacy is impossible, seems uncertain. It is very plain that Russia does not want to fight; and all probabilities favor the fact that if there is any possible way by which she can retire from the present situation and "save her face," she will seek it out

and pursue it. The war rumors one day and the peace remore the next have naturally caused a somewhat feverish fluctuation of security prices. But the fluctuations, although pervous, have been within narrow limits. The tone of the market has been hard, and it is a market which undoubtedly wishes to advance. A war scare that has been present upon the Stock Exchange every day for a month usually does not seriously affect prices when it finally proves true. Most observers are of the opinion that if Japan and Russia do really come to blows prices of stocks here will fall very little, if at all, and that after that time the progress of the struggle will be taken as mere matter of course. It must now be clear to every one that had it not been for the war news, which first assumed a grave phase a fortnight ago, prices of stocks would be several points higher than they are now. If there ever was a stock market pointed toward a higher level it was that of Dec. 31, 1903; and this suggests the theory which seemed to be very much in the mind of Wall Street when the week closed, whether something highly resembling a rising stock market might not be seen, war or no war. The continual flow of money here from all quarters of the country has, as was anticipated by thoughtful banking interests, made money at this centre at the present time practically a drug. Call money rates are now purely nominal, while time money can be borrowed at 4% or 4 per cent. for long periods. Indications are that the latter rate will soon generally prevail, and that even lower figures may e quoted. This has caused a greater demand for commercial paper on the part of banks and money lenders than has been witnessed here for over three years, and has, at last, stimulated the bond market. The leading bond houses last week reported a noticeable increase in their sales, and If the movement continues, as it seems it must, prices of the standard railway and industrial stocks cannot fail to be favorably affected by it. One of the arguments most widely used by bearish speculators slow and tedious pressure of absorption of late has been the absence of a "January Now, under adversity, production simply investment demand. The true answer ceases and waits for brighter skies. When to this argument should be, not that a the sun shines again it goes ahead in very fair demand of the sort is actually in light marching order. In November pig evidence, but that no intelligent person ever expected or predicted anything like

a boom in either the bond market or the

BANKERS AND BROKERS.

IMMERMANN &

stock market at this time. After such a col- in May. Never before in the life of the

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ust experienced it is not reasonable that public confidence in the financial market should be restored at a bound and that people's pocketbooks should in some mysterious way be instantly refilled. All these matters must be of slow growth. It is sufficient ground for hope and optimism at the present that this growth has already begun and is proceeding splendidly. What we have before us is a stock market that has been sold

that the comparatively long periods of time

intervening between "peak prices" for steel

products have not been periods of dull

business, but of full and remunerative

activity. Thus, the high prices for steel

and iron seen in 1899 have not since been

touched, and may not again be reached

for several years. But there are very

few people who would despise the profits

of the iron and steel trade in 1900, in 1901

and in the fore part of last year. Indeed,

the lesson of the past is that a quick re-

covery from the trade depression of the

last half of last year is now to be looked

regarding the matter is the illustration

of the power exerted for beneficial ends

in the trade by the United States Steel

Corporation in the curtailment of pro-

duction which the concentrated manage-

ment of the corporation has been enabled

to effect. Heretofore, under circumstances

similar to those which prevailed last fall

the iron producers of the country would

have gone on operating their blast furnaces

and heaping up stocks, so that when busi-

ness began to pick up an immense mass of

unsold products would have weighted

down the market, only to be removed by a

iron production was cut in twain, and in

December it was over 60 per cent. lower

compared with the record high output

BANKERS AND BROKERS.

for. Another fact of general importance

settlement of the differences between the Gould and Pennsylvania railroad interests, for these matters are at a stage where the less said about them the better. But in out and is on the mend. Another very favorable development view of the stories that have been printed, the week was plainer evidence than has it must be admitted that serious proposiyet been seen of the improvement in the tions looking to a comprehensive adjustment of all matters in dispute between iron and steel trade. The beginning of this improvement was noted a month ago. these two parties have been made, and bid but it was then of negative order fair to be adopted. If this happy consummataking the form, principally, of proof that tion occurs, as the best people in the finanpig iron prices had touched bottom. From cial community believe that it will, the result will be an agreement fully as important as that time on the situation has greatly brightened, till now pig iron has rallied the famous West Shore settlement in 1886. decidedly, quotations for steel and wire Decisions in the Northern Securities cases products have risen, a demand on the part there are, be it remembered, two Northern Securities cases—are not expected until of many manufacturers in the bar and February at the soonest, and it would sheet steel associations for an advance in list prices has been with difficulty staved seem as if the Supreme Court, realizing the off, and "outside" manufacturers have nature of the matter, would endeavor to marked up the price of light steel rails. hand down both decisions simultaneously Blast furnaces and coke ovens are start-In the meantime it is well to clarify views ing up again and the largest inquiry for all that are very much muddled in the financial fron and steel products that has been witdistrict as to the possibility of blackmailing actions being brought against this or nessed for eight months is visible. There is nothing really surprising in this, for the that railroad company in the event of a state of absolute paralysis of the iron and decision in the original Northern Securities steel industry that prevailed in December case favorable to the Government's concould not, of course, be permanent with tention. There is no aspect of the affair general business in the country as flourishthat has been more bothersome than this. ing as it is. Here, again, is a matter where If a decision in this case favors the Governblind adherence to certain preconceived ment it will not be in the power of any and dimly understood theories of finance individual citizen to institute a similar and business is leading many people astray suit against any railroad or railroads that in their convictions concerning the stock might, in the opinion of that citizen, be market. Just as some of them hold that violating the statute. Such suits are for because there has been no violent "January the Government alone to institute, except rise" the stock market is in a bad way in a case where an individual has sustained so others carry the "prince and pauper personal loss or damage by reason of violaidea concerning the steel business to the tion of law on the part of the railroad, and extent of believing that a few years of great can prove this direct and personal injury prosperity in this business are necessarily satisfactorily. A stockholder in a railway followed by years of extreme deprescompany who alleges violation of the Shersion. Such might have been the rule twentyman act by a railroad company may prosefive or thirty years ago, but such is not the oute the company without waiting for the character of the steel business of to-day. Government to do so; but the bona fides Since 1884 there have been several years of his action must be unquestionable. when the steel trade sank suddenly to a If, for instance, it develops that he became low ebb, but rose again with startling a stockholder for the purpose of bringing suddenness on an incoming tide of new the action or that his motives are ulterior orders. The falling off in the business and corrupt, the courts will give scant attention to his prayer. The Government, was, in other words, purely temporary and in the nature of a reaction. Where except as cited, is the sole prosecutor for the "prince and pauper" theorists have infringements of the Sherman law. been led astray is in forgetting the fact

DANIEL F. KELLOGG. FINANCIAL AND COMMERCIAL,

iron trade was there such an enforced

stoppage. It meant very poor earnings

for the United States Steel Corporation

while it lasted; but by reason of its very

completeness it meant a speedy return to

It is unfortunate that publicity was given

last week to the negotiations pending for

healthful and normal state of affairs.

RAILROAD AND OTHER BONDS High-Low-Clos- Net est. est. ing. Change 1021; 102 1021; + 3 108 108 108 + 3 5 Albany & Susq. 75 108 11 Am. Hide & L. 6s 72 Am. Spirits 1st 65 87 20 Ann Arbor 1st 45..... 93 728 Atch., T. & S.F. 4s... 9976 11 A., T. & S. F. ad. 4s... 8816 27 A.T. & S.F. ad.48.std. 88 Baltimore & Ohio 4s. 101 100% 101 264 Baltimore & O. 3½s... 94 135 B. & O., So.-W. 3½s... 88½ 41 B.&O., P.L. E.&WV46... 93% 4 B. & O., Pitts. Jen. &

3 B'way & 7th av 1st c.112% 112% 112% Brooklyn Ferry 5s 61 --12 9 Bkln. Rap. Tran. 56...102 23 Bkln. Union El. 1st...102 10114 3 Bkln. Union Gas 1st...11314 118 11314 6 Buffalo & Susq. 48..... 98% 6 Bur., C. R. & N. 1st....102 27 Canada South. 1st... 103 102% 37 Cent. Georgia en. 5s. 1042 108 6 Cent. Georgia 1stino. 69 45 Cent. Georgia 2d inc. 39 97 Central Pacific 1st. 100 80 Cent. Pacific 32s. 842 84 20 Cent. R. R. of N.J. 55 130 12876 130 Ches & Ohio 5s ... 115% 115% 115% 8 Ches & Ohio 41/25 10234 10314 8 Ches & O R & A 1st 10014 10014 8 Ches &O R & A 1st 1) 013 32 Chi & Alton 3s 82, 85 Chi & Alton 35 7514 5 Chi. B. & Q. Neb. 4s. 105% 105% 105% 21 Chi., B. & Q., Ill 3148, 9254 6 Chi., B. & Q. Den 48, 10114 1 Chi. & East Ill. s.f. 6s.10614 10614 38 Chi. & East Ill. 58.... 11634 1 Chi. & Ind. Coal 58.... 113

128 98% 111 128 7 Cht., Ind. & Lou. 6s ... 128 15 Chi., M. & St. P. 31/25. 98% 1 C., M.&St.P.C.&P65. 111 2 Cht., M. &St. P. W&M . . 11434 11434 C., M.&St. P.H&D 5s.106 5 C.&N.W.deb.1921.reg.10854 10854 10854 3 C.&N.W.skg.fnd.5s. 1091/2 1 Chl. & Northw. 31/2s. 981/2 163 C.R.L&P.R.R.g.5s. . 78 196 C. R. I. & P. R. R. 48. 69 66% 5 C. R. I. & P. Ry. 68. 1221 1221 555 C. R. I. & P. Ry. 48. 102 1011/2 1 C., St. P., M. & O. cn. 1301; 1301; 15 Chicago Terminal 4s. 81 731;

88 C.C.C.&St.L.gen. 4s. 961; 180 Col Fuel & I. gen. 5s.99 90 Col. Fuel & Iron conv 73 29 Col. Fuel & I. cv. cts. 73 52 Colorado Mid. 45 59 29 Colorado South. 45 88 333 Cons. Tobacco 4s..... 58 4 Cons. Gas of Chi. 58...105 5 Del. & Hudson, Pa. div13714 13714 13714 9 Den.&Rio Gr.imp.5s. 108)4 12 Den. & Rio Gr. 4s 98 2 Des M.& Ft. D. ext. 4s 98

14 Detroit City Gas 5s... 983; 983; 983; 81 Dist. Sec. Corp'n 5s... 65 63 65 8 E.T., V. & G. con. 5s... 1172; 1174; 1174; 1175 8 Eric 1st con... 1223 8 Erie 1st con ... 13314 13274 46 Erie prior lien 45 ... 9734 97 76 Erie gen lien 45 ... 8414 84 Erie 4th ext .. 23 Erie:Penn.Coal col 4s 91% 90 2 Flint & P.M. Pt. H 55 109 4 109 4 6 Ft. W. & Den. City 1st 103 103 2 Ft. Worth & R. G. 1st 73 78 10 Galv., Hous. & H. 1st. 10134 10134 10134 10 Georgia & Ala. 1st. 10212 102 102 102 108 Green Bay&W., deb. B 14 1214 18 18 Gulf & Ship Isl. 1st 5s 103's 103 1031's 2 Hannibal & St. J. con.114's 114's 114's

11894 72 Int.& Gt. Northern 2d 9914 8 International Paper6s10614 2 Kanawha & Mich 4s. 92 118 Kan.City.Ft.S.& M.4s 7934 20 K.C., Ft.S.& M.4s, reg. 7814 28 Kansas City So. 3s... 70 8 Kentucky Central 4s. 974 9719 9719 25 Kings County 4s. . . . 8614 86 8614 2 Kings Co. E.L.& P. 6s. 11779 11779 11779 8 Lackawanna Steel 5s. 93% 93 93% 1 Lake Eric & West, 1st. 1151/2 1151/2 1151/2 14 L. Sh & Mich So 31/25 100% 6 Lehigh Valley 41/25 100 4 Lehigh & Wilkes, 41/25 101 1 Long Island Fy. 4348.10134
36 Louis & Nash, 48 9934
2 L.& M., No & M. 1st. 124 20 Mex. Central 41/25... 93 43 Mex. Central con. 45 . 71 108 Mex. Central 1st inc . 163/

38 Mex. Central 2d inc

2 N. F. Cent. deb. 4s . 1001/4 100 66 N. F. Central 31/4s . 28 273/4 73 N. F. Cent., L.S. 31/4s . 59 883/4

27045 Mexican Central . . 145 500 Minn. & St. Louis . 6554 8520 M. St. P. & S. S. M. 68 1875 M. St.P. & S.S.M. pf 1794 6130 Mo., Kan. & Texas. 18 6780 Mo., Kan. & Tex. pf. 46% 8 Milwaukee Gas 1st 4s. 88. 5 Minn. & St. L. 4s . . . 97 53 Mo., Kan. & T. 4s . . . 97 14 Mo., Kan. & T. 2d . . . 80 28850 Missouri Pac: 9814 2125 Nash. Chat. & St. L 1244 110 Nat. Biscult pf. . . 10014 6560 Nat. Lead. 16 Mo., Kan. & T. ex. 5s. 99 1 Missouri Pacific con . 11814 1 Nash.. Chat. & St. L1.12014 12014 12014 10 Nat. R. R. Mex. prior 100% 100% 100% 3080 N. American Co...

5145 Pennsylvania R.R. 1204 5145 People's Gas 98-200 Peoria di Eastern 31/4 900 Pitta. C. C. & St. L. 64 116 P. C. & St. L pf. 87 420 Pressed Steel Car. 704 150 Pressed ST Car pf. 694 200 Pull. Palace Car Co 216 500 Railway ST Spring. 28 660 Republic Steel 7 2250 Republic Steel pf. 42 28050 Reading... 800 Reading ist pf. ... 400 Reading 2d pf. ... 11625 Rock Island. 210 Pubber Goods of 700 Sloss-Sheffield ... 100 Sloss-Sheffield pf . 19816 900 St. Jo. & G. I. 121/2 300 St. Jo. & G. I. 1st p f 44 1200 St. Jo. & G. I. 2d pf 18 700 St. L. & S. F. 2d pf. 411/2 St. L. & S. F. C. E. I. cs 1600 St. Louis Southw. . 15 1800 St. Louis Southw. 18 7830 St. L. So wes n.pfd. 3516 88508 Southern Pacific... 494 18290 Southern Bailway... 2016 986 So'ern Rail'y pf.... 7814 122 200 Stn'd R. &Twine ... 1 4945 Tenn Coal & Iron... 371/2 18650 Tuxas Pacific..... 2696 750 Third Av.R. R.... 1241/2 2475 Tol.,St.L.&Wes'n... 2825 Tol.,St.L.&W.pf... 2065. Twin City R. T. 90
220 Union Bag & Paper 5
765 U.B. & Paper pf 55
74855 Union Pacific pf 90
748 Union Pacific pf 90

400 Union Ry. Inv

17143 TY S.R.A. Con ne

1400 U.S.Leather 1564 U.S.Leather pf.

30726 U. S. Steel ...

50606 U.S. Steel pf.

5450 Wabash of

2620 Va.-Caro. Chem.

2400 Westinghouse ... 2358 W.U. Telegraph

4820 Wis. Centra! pf.

1362 Wheeling& L.E... 18

*Ex-dividend. tEx-rights.

960 Am. Can. pfd

600 Bklyn Ferry.....

3200 Cot. Oll & F. pfd.

225 Elec. Veh. pfd. .

2400 Gold Hill Cop

3360 Greene C. Cop ...

100 Havana Tob

325 Int. Mer. Mar.

14 Int. Mer. Mar. pfd. . . 1855

620 Mon & B. Cop. 11-16

140 No. Am. Lum. &P. . . 414

6900 No. Securities...... 1650 N. Y. Trans.....

815 R. Bak. P. pfd.

1260 Elec. Vehicle

1000 Con. R. R. L. & R. . . . 4

7 Bor Con. Mk pfd 108

THE OUTSIDE MARKET.

Transactions in the market for the week were

WisconsinCen .

100 Va.-Caro-Chem pf

2250 U.S. Rubber: 1685 U.S. Rubber of . ..

251/2

8714

open High: Low Clos-ing est est ing

414s, ser. A. .. 1 Pitts, G. & T. 6e 173 132 Reading gen. 4s. 9514 9 Read. J. Cen. col. 4s. 98 7 Rio Grande West. 4s. 94 51 St. L. & Iron Mt. 5s. 17314 14 St. L. & Iron Mt. 4s. 8414 11 St. L. & S. F. 4s. 2814 11 St. L. & S. F. gen. 68.12314 2 St. L. & S. F. gen. 5s.111 132 St. L. & San F. fdg.. 84 20 St. Louis So. W. 1st.. 9234 41 St. Louis So. W. 2d. 73 7214 249 St. L. So. W. con. 4s.. 71 70 1 St. P., Min. & M. 4145. 10714 10714 mar & S. Falls 1st 117 6 St. P. & Sloux C. 1st 121% 70 S. An. & Ar. Pass 4s... 78%

1 Scioto V. & N. E. 1st. 100 9 Seaboard A. L., 5s., 9814 16 Seaboard A. L. 4s., 6734 44 So. Pacific 4148 98) 77 Southern Pacific 48 89 22 So. Pac. 48 reg., 8714 5 So. P. 6s, Ariz., 1910.106 193 So n. Railway 5s ... 112 2 So. Ry., M. & O. 4s. 9454 8 Stand. Rope & T. 6s. 40 1 T. R. R. As. St. L. 58.115% 22 Tex. & Pacific 1st 5s.116 10 Third Avenue 5s...117 5 Tol. & Ohio Cen. 1st. 11234 10 Tol., Peo. & West 4s. 88 11 Tol., St. L. & W. 4s. 72 451 Union Pacific 4s 102 1 Union Pac. 4s. reg.. 663 Union Pacific conv. 9254 7796 10734 2 U'n Pac., C. Br. 1st. 9314 142 U.R.R.S.F.fdg.48..... 77% 1 U. S. 3s. coup 10734 20 U. S. 25, reg

4137 U. S. S. sig. fd. 5s. . 72 11 Vir. 6s. Brown Bros. . & Co. ctfs. 10 Virginia Mid. gen ... 11015 12 Vir. & So. W. 1st... 103 7 Wabash 2d ...

10 Wabash Equip. 5s... 162 162-2060 Wab. deb. ser. B.... 6812 6354 1 Wab. 1st, Det. div. 107 107 34 West Shore 46 10812 29 West Shore 4s, reg. 108 29 Wheel. & L. E. cn. 48 89% 8912 Wilkes. & East. 1st .. 10612 70 Wisconsin Cen 4s ... 804 Total sales of bonds, \$15,497,000.

RATLEGAD AND OTHER SHARES 158 Allis-Chalmers pf . 55 161225 Amalgamated Cop. 51% 200 Am. Ag. Chem 300 Am. Ag. Chem. pf 400 Am Car & F. 728 Am Car & F. pf. . 1876

128 Am. Tobacco pf... 600 Am. Woolen.

46(60 Atch., Topi & S.Fé - 684, 2050 A. T. & S. F. pf. - 694, 32509 Baltimore & Onto . 86%

100 Brooklyn Un. Gas . 200%

200 Canada Southern . . 66

4075 Ches & Ohid 3312

2510 Chi. & N'thw'st'n .169

200 Chi. G't West. pf. (a) 69

2000 Chi. G't West-pt(b) 29% 200 Chi. G't West. deb. 85% 45145 Chi. Mil. & St. P 144%

7420 Cnl. Ch. Traction 6-8
300 Chl. Un. Trac. pf... 33
400 C., C., C. & St. L... 79
1190 Col. Fuel & Iron... 30
1930 Col. & H. & C. I... 1316
7655 Col. Southern... 19
735 Col. Southern... 19

4050 Col. South. 2d pf.... 27%

2049 Consolidated Gas. . 193

610 Continental 100 plate 12135 Corn Products 2016 109 Corn Products pf 6876 110 Delaware & Hud 165 2800 Del., Lack & West 275

200 Den. & Rio Grande 2014

200 Den. & Southw'n.

330 Den. & South. pf 275 Des M. & P. D. . .

361 Detroit United Ry.

600 Detroit Southern.

2430 Dul . S.S. & A . pf.

3300 Detroit South pf.

240 Dul., S. S. & A

100 Evans & T. H

100 Ft. W. A.D. C. 450 Gen. Chem. Co.

800 Gen. Electric Co.

200 Hocking Valley

100 Homestake ..

4781 Illinois Central.

100 Int. Pumppf.

1100 Iowa Central..

1600 Iowa Central of

200 Keo. & Des Ma 200 Lake Erie & West . . 28 6910 Louisville & Nash . 1069

654 NRR of Mex 2d pf . 214

710 New Jersey Cen. 160 1875 N. Y. Air Brake: 187%

9690 New York Central 12014 100 N.Y. Chi. & St. L. 2854 4125 Norfolk & West 5714

800 Pacific Coast 2d pf . 64 ston Pacific Mall 83%

5222 Manhattan .

1760 Kan.City Southern.

7800 Kan.City South. pf 3774 877 Kan.City, Ft Sc't pf 6614

4530 Met. Street Ry . . . 12214 200 Met. W. S. El 17

47325 Erie.

8220 Erie 1st pf

4982 Erie 2d.pf

280 Detroit Gas .

610 Continental Tob pf 402 12135 Corn Products. . . . 201

127

1173

2594

530-2 577-2 173

581-2 175

74

5812

14254

110 88 1004

21%

85% 85% 142% 142%

+ 116 + 1

417 Anaconda.

142 B & O. pf.

100 Butterick Co.

29785 Chl. & Alton pf

45145 Chi . Mil. & St. P. 312 G., M. & St. P. pl.

9340 Chi. Terminal ... 21120 Chi. Terminal pf. . 2615 7420 Chi. Un. Traction 676

8 Standard Oil653 500 St. L. Trans...... 1214 300 Tenn. Copper...... 3174 700 Am. Dist. Tel... 7455 Am. Ice..... 500 Tonopah M. 514 11010 Am. Tee pt 3844 400 Un. Box. & P...... 215 Am. Linseed Oll ... 2800 Am. Lecomotive... 200 Un RysofSt.L.pf.... 52 680 Wash. Trac 517 Am. Loco. pf 1850 Am. Malt 45 5785 Am. Malt pt 23 680 Wash. Trac 1276 647 Wash. Trac pf. 47 2382 Am Smelting pf. .. 400 Am. Snuff of. 1900 Am. Tel. & Cable. . 8614

10000 Am. Wr. P. as 20000 Bklyn R. T. 48.... 1000 Cen. Foundry 6s. 59000 Cuban Gov. 6s. . . 55000 Int. Mer. Mar. 41/48. 6500 Int. Salt 5s. 10000 New Amst. Gas 5s. . . 10812 2000 N. Y. & Ho.Fy 58....1031-2 41000 Seaboard A. L. 58.... 82 3000 So. El Land 5s. 58 8000 United Lum. 5s..... 43 43 43 43 13900 Wash Trac 4s...... 7514 7514 7512 7515

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Bills purchased
Overdrafts Charles D. Dickey V.-P. Central Trust Co. George Sherman Edward Holbrook .Pres. Gorham Mfg. Co. Orris K. Eldredge.... Joseph W. Harriman Eldredge, Lewis & Co

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cular of December 16th, 1908.

to the Stockholders of The British Columbia Copper Co. Limited. You are hereby notified that the time is ex-tended to and including JANUARY 26TH 1906, for the deposit of stock with the Continental Trust Company, 26 Broad St., New York, under the plan of consolidation set forth in this company's cir-

R. H. EGGLESTON, Secretary.

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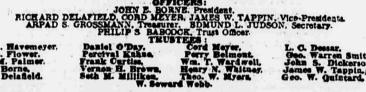
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Checks outstanding
Reserved for taxes
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